phase covering 57 other cities is currently in progress. The remaining Income Tax offices in 418 cities / towns are proposed to be covered in the third phase during 2002-2003. Periodic review of implementation of Comprehensive Computerisation plan is carried out by the Department.

The Department has also formulated an Action Plan on Computerisation. The progress vis-a-vis the targets is monitored by the CBDT every month.

Although, it is difficult to quantify the benefits of computerisation in terms of increase in tax revenue and widening of tax base, computerisation has significantly contributed in respect of these areas as is evident from the following:

Financial year	No. of Tax Payers (in lakhs)	% Increase	Collection (in crores)	% Increase
1997-98	143.23	—	38,322	—
1998-99	182.26	27.25	46,033	20.12
1999-2000	211.81	16.21	57,558	25.04
2000-2001	248	17.09	67,490	17.26

While the revenue collections and tax base have increased by 73.15% and 76.11% respectively over the above period, the total manpower of Income Tax Department has come down to 4.45%.

Cooperatives under Banking Regulation Act

1575. SHRI RAJNATH SINGH 'SURYA': Will the Minister of FINANCE be pleased to state:

(a) whether there was any proposal for bringing cooperatives also under the Banking Regulation Act;

(b) if so, the reason therefor;

(c) whether any package of system and procedure was needed to cater to the needs of rural credit; and

(d) if so, the steps taken in regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHRI BALASAHEB VIKHEPATIL): (a) and (b) The Cooperative Banks are already under ther Banking Regulation Act, 1949 as applicable to Cooperative Societies.

(c) and (d) In order to cater to the needs of people in the rural areas simple application form and simplified procedures are required to make timely credit available to them. For this purpose Government has introduced Kisan Credit Card Scheme. Also simplification of application forms and procedures, as per the recommendations of R.V. Gupta Committee, have been introduced.

Goals achieved by allowing foreign investment in insurance sector

1576. SHRI NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Insurance Regulatory and Development Authority (IRDA) has sought details of foreign institutional investor holding in insurance companies in the wake of Government decision to raise foreign investment level in insurance sector;

(b) if so, whether 26 per cent foreign investment in this sector has achieved the envisaged objectives; and

(c) if so, what are the details of the sectors which have encouraged Government to increase further flow in FII investments?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHEPATIL): (a) to (c) No decision has been taken by the Government to raise existing cap of 26% of foreign equity capital in Indian insurance companies. Since the insurance sector has only recently been opened up to private / foreign equity investment, it is too early to assess its impact.

Conviction in fake currency notes

1577. SHRI SOLIPETA RAMACHANDRA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news-item entitled "after striking so many fake notes, some action" which appeared in the Hindustan Times dated 9th November, 2001;

(b) if so, the total amount of currency notes seized during the last three years, year-wise;

(c) the number of cases filed in the courts disposed and still pending State-wise;

(d) the number of persons convicted, State-wise; and